

The Cashback Trust Eurofinance, S.A.

Memorandum of Understanding

DATE: August 16, 2001 RESPONDENTS: The Cashback Trust and Eurofinance, S.A. of London, England ORDER: The Office of the Securities Commissioner entered into a Memorandum of Understanding with The Cashback Trust and Eurofinance, S.A., located in England. The Commissioner's staff alleged that The Cashback Trust issued certificates known as "Cashable Bonds" as a promotional program for the sale of retail products, and that the bonds were not properly registered under the Kansas Securities Act. The Cashback Trust and Eurofinance, S.A., agreed to change the program to refer to the certificates as "rebates" rather than "bonds".

Notice to Investors: If you are not a resident of Kansas and have been affected by actions that are similar to those described in this synopsis, you should consider contacting your state securities regulator for assistance. To locate your securities regulator, go to the [North American Securities Administrators Association](#) website. If you choose to contact your state securities regulator, please inform him or her of the action taken by the State of Kansas.